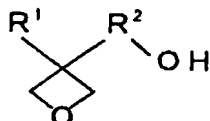


CLAIMS

1. A curable polyester having at least one oxetanyl group at the molecular ends.

2. The curable polyester according to claim 1,
5 which is obtained by transesterification of a compound (A) represented by the following formula (1):



Formula (1)

10

(wherein R¹ represents a hydrogen atom or an alkyl group having 1 to 6 carbon atoms, and R² represents an alkylene group having 1 to 6 carbon atoms), a compound (B)
15 represented by the following formula (2):



Formula (2)

(wherein R³ represents a di- to tetra-valent organic group, R⁴ represents an alkyl or alkenyl group having 1 to 6 carbon atoms, and n represents an integer of 2 to 4) and a compound (C) represented by the following formula
20 (3):

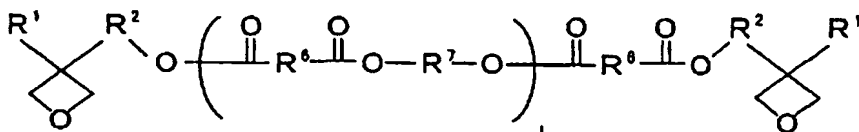
25



Formula (3)

(wherein R⁵ represents a di- to eicosa-valent organic group, and m represents an integer of 2 to 20).

3. A curable polyester having an oxetanyl group at
30 both molecular ends according to claim 1 or 2, which has a structure represented by following formula (4):



Formula (4)

35

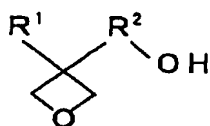
(wherein R¹ represents a hydrogen atom or an alkyl group

having 1 to 6 carbon atoms, R^2 represents an alkylene group having 1 to 6 carbon atoms, R^6 and R^7 each represents a divalent organic group, and l represents an integer of 0 to 50).

5 4. A cured product obtained by curing the curable polyester of any one of claims 1 to 3.

5. A process for preparing a curable polyester, which comprises transesterifying a compound (A) represented by the following formula (1):

10



Formula (1)

15 (wherein R^1 represents a hydrogen atom or an alkyl group having 1 to 6 carbon atoms, and R^2 represents an alkylene group having 1 to 6 carbon atoms), a compound (B) represented by the following formula (2):

20



Formula (2)

(wherein R^3 represents a di- to tetra-valent organic group, R^4 represents an alkyl or alkenyl group having 1 to 6 carbon atoms, and n represents an integer of 2 to 4) and a compound (C) represented by the following formula (3):

25



Formula (3)

30 (wherein R^5 represents a di- to eicosa-valent organic group, and m represents an integer of 2 to 20).

6. A resist composition comprising the curable polyester of any one of claims 1 to 3.

35 7. The resist composition according to claim 6, wherein the content of the curable polyester is from 3 to 50% by weight based on the resin component of the composition.

8. An ink comprising the resist composition of claim 6 or 7 and a colorant.

9. A method for curing a resist composition, which comprises, performing pattern printing of the resist composition of claim 6 or 7 on a substrate, and curing a curable polyester of any one of claims 1 to 3 while melting with heating.

10. The method for curing a resist composition according to claim 9, wherein a heat melting or heat curing temperature of the curable polyester of any one of claims 1 to 3 is from 40 to 250°C.

11. A heat cured product of the resist composition of claim 6 or 7.

12. An insulation protective film comprising a cured product of the resist composition of claim 6 or 7.

13. An interlayer insulation film comprising a cured product of the resist composition of claim 6 or 7.

14. A print circuit board comprising the insulation protective film of claim 12.

15. A print circuit board comprising the interlayer insulation film of claim 13.

16. A jet printing ink composition comprising the curable polyester of any one of claims 1 to 3.

17. The jet printing ink composition according to claim 16, wherein the content of the curable polyester of any one of claims 1 to 3 is from 3 to 50% by weight based on the resin component of the composition.

18. The jet printing ink composition according to claim 16, which comprises an epoxy resin (B) as the resin component other than the curable polyester of any one of claims 1 to 3.

19. The jet printing ink composition according to claim 16, wherein resins in the essential component composition are dissolved in a solvent (C) or dispersed in the solvent (C).

20. The jet printing ink composition according to claim 19, wherein the solvent (C) contains a solvent

component having a boiling point of 180 to 260°C and a vapor pressure at 20°C of 133 Pa or less in the amount of 60% by weight or more based on the total amount of the solvent.

5 21. A cured product obtained by drying and heating the solvent (C) of jet printing ink composition of claim 19 or 20.

10 22. A method for curing a jet printing ink composition, which comprises, performing pattern printing on a substrate using the composition of any one of claims 16 to 20 according to an ink jet system, and curing the curable polyester of any one of claims 1 to 3 while melting with heating.

15 23. An insulation protective film comprising a cured product of the jet printing ink composition of any one of claims 16 to 20.

 24. An interlayer insulation film comprising a cured product of the jet printing ink composition of any one of claims 16 to 20.

20 25. A print circuit board comprising the insulation protective film of claim 23.

 26. A print circuit board comprising the interlayer insulation film of claim 24.